AGAINST "WILD CAT" ISSUES.

BUSINESS MEN OPPOSE THE SYSTEM.

THE PLANK IN THE DEMOCRATIC PLATFORM PRONOUNCED A DISGRACE TO CIVILIZATION.

The Democratic National platform, as read at Chicago, seemed, except in a few spots, a mass of hollow platitudes. Examined more closely, however, it is seen to contain recommendations which, if carried into effect, would work widespread disaster to the it preaches is more heretical than that concerning the issue of notes by State banks. On this point the

"We recommend that the prohibitory 10 per cent

tax on State banks issues be repealed."

The enormous hindrance that the repeal of the tax would cause to the transaction of business will be appreciated as soon as the exact nature of the proposal is understood. The Democrats simply wish return to the discredited old system of allowing State banks to issue currency. Fortunately the reasoning of financiers need not be wholly depended on for arguments against this pernicious system. The experience of thousands of men still living has taught utterly bad was the plan of having the currency made up in part of a depreciated medium. The worst of it was that that medium was not unimly below par. One bill might be worth 99 per cent of its face value, another worth little or nothing. A STEP TOWARD BARBARISM.

The return to State bank issues would be a step joward barbarism. It is difficult to see how even the Democratic party, with all its bad ideas, could official atterance to a principle so opopsed to common-sense and reason. All business would be hampered by the reintroduction of the polygiot currency, and workingmen would be the worst It was they who here the brunt of the onvenience and loss when the system was in vogue pefore. An employer would pay his men in the currency issued by banks all over the country. The employes were therefore forced to exchange these notes for money that was not depreciated. They thus lost a percentage of their wages each week.

the currency were the money brokers, who mixed hed in this city by the hundred. They would buy these bank notes and sell them to employers of labor at an advance. Then the conplorers would unload the stuff on their men when pay-day come. The New-York banks accepted at por only the issue of institutions in this city, or those

about whose solvency they knew.

The waste of time and money that these notes entailed was enormous. In the first place, each bill had to be examined and the standing of the issuing bank learned before the rate of discount could be determined. Then some of the banks failed and all the holders of its notes would suffer loss. There was every encouragement to Western banks to flood the country with their notes, and thus to gain nstitutions sprang up all over and poured forth bills Another point was that the bills varied in size at it was inconvenient to handle them. Counterfeiting as also stimulated, for it was difficult to detect a bad note when the design on it was unfamiliar.

the old State bank-note system would be equally as dan gerous to the financial stability of the country as the free collage of silver would be. As it is nowndays, ardly one person in a thousand examines the bills which he receives in payment for goods or for wages. The peo-ple know that for every note issued either by the National banks or the National Government its full face value in coin can be obtained at any time at any United States Sub-Treasury in the country. The bank bills now in circulation are not scrutinized to learn what bank has issued them, but under the old system under which the state banks issued paper money, nearly every business man and especially those who were compelled to travel much carried with them a book which showed the standing of the various state banks country. Then when state bank notes were ceived in payment for anything this guide had to be brought into use to find out whether or not the note any value at all, or whether the banks by In some States the bank notes issued by other States were not accepted in payment of obligations of any sort, and one who was unfortunate enough to find himself in a state where his money was not good was compelled to look up a broker and have his money discounted at usurious rates. There ts hardly a banker in the State who would not oppose a return to this system, because it would create so much uncertainty and confusion, besides affording an incentive to wild-cat banking of the most dangerous

Henry Clews, the well-known bunker, in discussing the proposition to return to the system of bank-noes as issued by the State banks, said yesterday: "I do not think that the business men of the county will care to return to that system. Now money is worth the same in every State in the country and much un certainty and confusion would follow an unlimited is suance of bills by the State banks.

Postmasier Cornelius Van Cott said that he could hardly under-tand bow a large party could advocate so suicidal a policy as that of returning to State tank issues. "Business men," he went on, "would all be opposed to such a thing. The best currency which does its work without attracting ntion to itself. Whenever the money use interferes with the carrying on of business, it is no a perfect medium. These State bank notes would be constant hindrance to trade."

F. L. LELAND'S OPPOSITION. Francis L. Leland, president of the New-York County Bank, Fourteenth-st, and Eighth-ave., had recently returned from Europe, where he has spent a great deal of time studying the finances of different untries. He said: "You can say that I am opposed to it, and I think that all the bankers of the city are; they are so far as my observation goes, and I have talked with a number of them about it."

Were these bankers all Republicans, or some of them Democrats?" asked the reporter of The Tribque "I am sure I don't know about that," was the re "I never talked any politics to them; it is not a question of politics, it is only a matter of common The proposition to bring the State banks, with all their attendant miseries and disasters into exintence again, is the heighth of insanity. I do not intence again, is the heighth of insanity. I do not see how some persons can favor such a wild and pernicious plan. In my opinion it will cripple and sericious plan. In my opinion it will cripple and sericiously injure all the business interests of the country. And the simal tradesmen and workingmen will be the first to feel it; they will suffer severely if this most vicious of ideas is carried into effect All the friends of honest money and sound National banking should and will. I think, oppose this wildcat medsure. As the president of one of the small banks, I hardly feel warranted in denouncing this plan of resurrecting the State banks as strongly as I think it should be denounced. I have no fears of any currency which the National Government may think wise to issue, and I would almost say that too much could not be issued from that source, for the credit of this Government is phenomenal and almost without limit. The sound financial policy of the United States when compared with the kingdoms of Europe, which with a single exception, are tottering on the brins of bankraptey, is convincing proof that well enought should be let alone. Just think of the old wildcat currency and the trouble and complications which bankers used to have vears ago. Every little merchant them had to be provided with a 'Defector,' a little book which described the almost numberiese issues of different banks. And when a nan travelled as far west as Buffalo \$5 of New York City money was worth and should be lethered the almost numberiese issues of different banks. And when a nan travelled as far west as Buffalo \$5 of New York City money was worth and should be growed to the country. Why, e-rining the State banks would spring up almost without limit, and would probably fail, too, just as rapidly as they used to in every little flurry,' said the banker in answer to a question.

A WELL-KNOWN DEMOCRAT'S VIEWS. see how some persons can favor such a wild and per

A WELL-KNOWN DEMOCRAT'S VIEWS. William B. St. John, president of the Mercantile National Bank, said that since the platform of the Democratic party had been adopted, he wished to

of it which refers to the repeal of the tax upon State bank issues.

"I am an ardent Democrat," he said, "and my political belief is well known. of it which refers to the repeal of the tax upon State bank issues.

"I am an ardent Democrat," he said, "and my political belief is well known. I am not in politics, however, and what I have said about this matter has been from a husiness point of view." Mr. St. John was not so reflecent on February 27 of this year, when he was a guest at a dinner of the Chicago Bankers Club. In an address upon "The Equally Unrestricted Coinage for Gold and Silver," he had a good deal to say against the repeal of the tax on State bank issues. When ashed If the report of his speech published by the Chicago Bankers Club was necurate, Mr. St. John said that It was. "It is a public document," he continued. "I cannot prevent the press from making use of it. Those people in Chicago have a wonderful faculty of spreading things all over the country." Mr. St. John used the following words at Chicago in speaking of the enlargement of bank note issues within the provisions of the law:

"In my opinion no such requirements of law will ever again be provided by the United States. Advocates of bank-note circulation are no longer locates with the provisions, and are now at variance."

mutually. The self-appointed champion of one element, Congressman Harter, of Ohio, has set himself at work to encompass State-bank operations within a unique extension of the national statutes. He has also set out to repeal the present peculiar prohibitory tax upon state bank note circulation, and fix the same rate of inxation upon notes of banks issued under State authority as is paid upon national bank notes. But the no less carnest and much more experienced advocate of bank-hote enlargement, the late Hon. John Jay Knox, volued those few lines of the United States statute which virtually prohibit all sorts of State-bank issues as one of the soundest financial achievements of our Civil War. I base my said conviction upon the fundamentally new interpretation of the Constitution of the United States promulgated first in 1870, as from a bare majority of the United States supreme Court, but enlarged and reaffirmed in 1884 with only one diseant. Thereby the Court decreed that the people, a unit by their representatives in Congress, in peace equally as in war, are empowered beyond all doubt, as an act of sovereignty, to create and issue money. Henceforth the sovereignty, to create and issue money. Henceforth the sovereignty to create and issue money. Henceforth, therefore, it is inconcelvable that the Congress of the United States will ever smin enact the National-charter provision, or neglect to tax out of all effect any State-charter provision by virtue of which the volume of money in the United States would depend hereafter, as somelimes heretofore, upon profit accruing to banks on bank-issues of circulating notes. That this determination is now popular appears in the deepset pocket interest of the people in the \$246,000,000 of "greenbacks," everywhere regarded and by the National Eank Act designated lawful money," although formerly deemed, as still listed, an item of the public debt. The incumbent Secretary of the Treasury now affirms the statutory authority to pronounce the coin reserve maintained for possible

available for miscillaneous appropriations, as Treasury surplus funds."

Mr. St. John wished to be excused from saving anything further about the opinions to which he stands committed. As far as is known, he has not clanged his views.

Frederick D. Tappen, president of the Gallatin National Bank, is opposed to any such change as that advocated in the Democratic platform. Mr. Tappen himself was out of the city vesterday, but his views on the matter are well known at the bank and among wall Street men generally. The Gallatin Bank has no idea of supporting any resurrection of "wildcat currency."

A. C. CHENEY ASTONISHED.

A. C. CHENEY ASTONISHED. President A. C. Cheney, of the Garileld National Pank, in West Twenty third-st., said: "It is a most

astounding thing that the Democratic party, amon whom are some sound manciers, hone-t men who be lieve in honest money, should countenance any sucwhom are some sound manciers, honest men who be leve in hohest money, should countenance any such proposition. You might as well ask a banker if he would reject a counterfelt bill as to give his opinion on this question. Now there is one side to this question which people in general do not seem to understand; and it applies to state as well as to National currency. They are inclined to think that bankers and banks oppose the repeal, because they expect to lose money by it, but that is a great mistake. In the old days of state currency there were prominent banks in this city which had an uncurrent money department, and if people think that they are opposing this idea as they oppose the free coinage of silver, because they can make money out of it, it is because they do not understand banking. The banks lose no money, on the contrary the make twice as much, for they fix their own rate of discount when you hold currency that does not pass fully between the different states. The less all comes from the pockets of the traveiling public while traveiling in the Western States for a number of years prior to 1861 I have frequently been obliged to miss a train and hunt up a broker because I had money from an adjoining State which they would not take in a rulroad office in payment for a ticket to pass into the next State. Every rulroad office regulated that question for itself, and I have repeatedly handed out one bill after another in payment and had them thrown back, and finally been obliged to go out for a money broker to have the bills changed into current money."

The Scaboard National Bank, of No. 18 Broadway. does not regard the scheme as a wise one for man terday morning: "A calm, impartial view of it dithat of greater flexibility in the circulating media-of the country, But the possible good features are coar-citation of the to one by the most options of that of greater flexibility in the circulating medium of the country. But the possible good features are cearny outweighed, nine to one, by the most orivious on jections. There is a too general disposition on the pair of Democratic Congress to attack capital unwisely and to endeavor to impair general confidence and National result. The present system is a good and said pair and the people ought to appreciace it, it is strong and absolutery saie. The absolutering are almost too many to councerate; they are so numerous as to impair sound business and general considence to an extent that would breed disaster of many kinds. The obscounts are a nulsance and the counterfells which would flood the country in a short time would entail losses upon the very people who can least afford to stand them; it would be included abovers, the farmers, and the small tradesmen who would be getting stuck continually. I think bankers generally wild say that it is a loodsh and permitous plan. It seems incredible that it will actually be put into force again."

Blehard kelly, president of the Flith National Bank, No. 200 Third ave., took a conservative view of the matter, but said: "The National banks have been the best thing for the people that they ever hat. The currency issued by state banks was not legal tender, and a great deal of money was lost, and this loss was a serious matter to many people. The wisdom and security of the present haw on banking are unquestioned, I think."

The cashier of the Second National Bank, Twentythird-st, and Fifth ave., said that he had seen chough of estate bank issues and "wildcat" money when he was a boy and did not want to go through it again. "The reasher of the Second National Bank, Twentythird-st, and Fifth ave., said that he had seen chough of estate bank issues and "wildcat" money when he was a boy and did not want to go through it again. "The reasher of the second National Bank, Twenty-third-st, and Fifth ave., said that he had seen chough of estate bank issues and "wildcat" money when he was

of the paper of above the paper of the paper

The president of the Western National Bank, Bray ton Ives, is sternly set against any such measure bank act affords was the chief reason for his o posing such a change as the Chicago platform favor The absolutely unquestioned security which the prese He said: "It there is any one feature of the Nationa Bank act which has proved a blessing to the people generally, and in particular to the poor and ignoran classes, it has been that section which wiped out al State issues and gave a uniform system which we now

Hank act which has proved a blessing to the peope generally, and in particular to the poor and ignorant classes, it has been that section which wiped out all state issues and gave a uniform system which we have color."

Oliver F. Berry, cashier of the Tradesmen's National Bank, No. 201 Brondway, langhed at the idea of state bank notes, and said that business men fill not wait bank notes, and said that business men fill not wait bank notes, and said that business men fill not wait bank notes, and said that business men fill not wait bank notes, and said that business men fill not wait bank notes, and said that business men fill not wait bank notes, and said that business men fill not wait bank notes and that we now have. A bank bill now whether it is based in California or Maine be perfectly good all over the United States; they are accepted without question or scrutny. I should regret any change that would remove all the advantages we now have. Out of a bundred men whom you might slope that the street to day, there would probably notice on which could tell you the bank on which any bill he may have is drawn. They are all able to him, for one is worth first as much as another, whether issued in New-York or south Carolina. The State based in the world in fact, for it simply can't be leading bankers opposed to it. It is a strang proposition for the Democratic party to make gad one which the American people will mankmonsity reject. When a man accepts a dollar bill be want to be certain whether it is worth 40 cents or 80 cents. In the bottlines it all depended on the available assets of the bank which issued the bill."

W. H. Male, vice president of the Phenix National Bank, and president of the Atlante Trust Company, and changes have been made from time to time as they seemed pool, which makes our asset the best in the world for the prevention of counterfeiting, the form of th

Broadway, are as one man against the plan of allow-ing the state banks to issue currency again as they naed to. "A bill drawn by a bank in Texas is now just as good in New-York City as one of the Pari Bank's bills, and against that all-sufficient argument I can see no reply. Nor can I see any reason for a change at present. I have heard of no reason for a change at present. I have heard of no banker yet who is in favor of it, and I do not think there is any. It would be going forty years backward," said the bank's representative. William D. Vanvieck, cashier of the Shoe and Leather

National Eank, No. 271 Broadway, did not regard the repeal of the law as a juddelous polley for the Democratic party to pursue. "They will make a great mistake it they attempt any such Boolish tinkering with the circulation," he said. "in the old willicar! days hanks felled almost every day, and then the Infortunate holder of the bank's bilis waited patiently for the next issue of the "detector" to ascertain how much the bills were worth. Merchants lost money then; everybody lost money, and for this reason I think this proposed system of lanking the worst that could be established to day. In our present system of security and easy exchanges all classes of people are protected alike. It must, therefore, be regarded as a blessing to the country and to the misses of our people. This shoe and Leather lank does not want to have any experience with "wildcat' currency for long years to come."

THE FOURTH NATIONAL CASHIER SPEAKS OUT. Charles H. Patterson, cashier of the Fourth National Bank, of which J. Edward Simmons, a stanch Democratis the president, condemns section 8 in the Democratic platform in the strongest tones. He says that there can be only one opinion among bankers who are in favor of honest money.

"The National banking law is the best we ever had,

and it has worked to the utimost satismetion of everybody," said Mr. Patterson yesterday. "If we return
to the old system of permitting the state banks to issue
hank notes we—and by we I do not mean the National
bank people, but the people of the country—will have
the same difficulty that was experienced before
the National banking law went into effect.
I cannot see any good reason for returning to the
old wildcut' system, as it was caked. The present
tanking system is the best system this country ever
had, and for that matter is better than the system
of any other country. Under the wildcut' system
every man was compelled to scrutinize closely every
bank note that came into his possession. If there
had been a lot of counterfeiters doing a land officetusiness, a man could not have used more care in
examining the bils which came into his fands. The
state bank notes which were in existence before the
National Banking act was passed in the majority
of cases were worthless, and the people, I am certain,
are bed in favor of the return of those days of
intecrtainty. The business people of this country
remember too well the days when we had so much
difficulty with the wildcut currency."

UNCERTAINTIES OF STATE BANK ISSUES.

UNCERTAINTIES OF STATE BANK ISSUES. W. C. Daval, who in the absence of W. N. Sherman of the National Bank of Commerce, is acting presiden who does not believe in the uncertainties of State bank circulation, and who declares that if the old

who does not believe in the uncertainties of State bank circulation, and who declares that if the old system were revived the business interests of the country would receive a severe blow.

"Interest to see the property of the housands of National bank officers who would regret to see the people again confronted with the wild cat's system. There is certainly no good reason why a law which prevents people from being swindled should be respected. Before the National Banking act was based a man hardly knew how much good money he had. In many cases a laborer would be paid 86 in a State bank note, only to learn that the biff was valueless. In those days thousands and thousands of deliars were lost on State bank notes, but no one can say that any one ever lost a dollar on the National bank notes. I hat is saying a great deal for the present National banking system, and why an effort should be made to return to the old days of uncertainty is more than I can understand. Of course the State banks would like it, but the result would be disastrous for them, as well as everybody else, in the end."

"It is absurd for state banks ever to think of using bank notes when there are \$100,00,000 of United States is issuing silver certificates at the rate of \$4,500,000 a month, said David Palmer, of the City National Bank, at No. 52 Wallest. "There is no use of returning to the old system for the banks even to the State shade by the Government, are sisted by the Transure of the United States, by the Register of the Treasury, and the holder has a guarantee that the inited States will pay him so much money in silver open.

Bank, said that it would be a severe blow to the people, from the prosperous business man down to the day laborer, if the country returned to the rulnou system of issuing state bank notes. "The system ha system of issuing state bank notes. "The system has been tried, and it resulted in such dissecter that we do not want any more of it," said he. "Thirty years ago, or before the National Bankins act was passed, when the state banks issued their own notes, trades men in the West always had with then a 'Bank Note Detector,' to which they always referred to find out how much the different bank bills, in which they were paid were waith. Many lank notes they refused to accept, and you can well imagine what a financial condition the country was in. When any exchanges were made a man bad to extunte closely every bill, or he would find that the notes which he had accepted were worthless.

well imagine what a finoreial condition the country was th. When any exchanges were made a man had the notes which he had accepted were worthless. In those days a man timiling he was wealthy in the morning, discovered in the exening, owing to the morning discovered that they were how to know whether certain of the bills in their possession were worth so cents, 40 cents of 5 cents on the dollar. Generally they discovered that they were not worth anything. It all depended on how nauch was found in the bank after its falling to pay oil its notes.

"Frequently a bank would fall in some small town thousands of miles from New York, and formers would come in from the country to the city nearest to them with a few dollars issued by this bank, to see if they had any money or not. These sain plasters and Peter-Funk currency, as the notes were called, ruined many a farmer and many a samil trades man, it was the proof people who suffered the most by this wildcat currency. Farmers who sold their grain and received hundreds of dollars in state bank tollow which they endeavoured to save, learned about a month or so after having received the most by that it was as valueless as counterfelt. The big mercinally, of course, suffered as well. It cost as both as 10 per cent to make exchange on New York. The late John Jay Knox estimated that since this ruinous system was done away with \$40,000,000 a year had been saved on Eastern exchange, allowing it an average of only 1 per cent. The most important effect of that kind of banking was and would be felt by the greal man of people through the summit and offer of the kind has of people through the swinding perpetuated on them. They held the bills, which were or were not weeth something, as the case might be. A man with a \$10 state bank note which he cot in Cleveland would go on to Defroit and h NO RETURN TO UNSOUND CURRENCE WANTED

William H. Porter acting president of the Chass National Bank, in the absence of Henry W. Cannon said that the repeal of the 10 per cent fax law could mean a return to unsound currency, an at

"The State bank circulation would start all over the Inited States, if the law were repealed," said Mr. Forter, "and every banker and business man in the country knows perfectly what that means. The country would simply go back about filtry years. The Democratic party claims to be a party of progress, but instead of being so we discover that the Democratis according to their platform cant be go back to something

but instead of being so we discover that the Democratis according to their platform cant te go back to something that was aboutshed about thirty years ago. It was discovered at that time that the country was too far advanced for such a system and the National Hanking act was passed. The Democrats evidently would like to bring us back to the time when there was a great deal of money in circulation not at par in New-York.

"It would certainty be a great misfortune to return to the old State banking system. The National banking system of the United States is the best this country has ever had, and no better can be found for the present. In other countries the system is not so good as here. Anybody who has been in businessing chough to remember before the war knows what is any on business the currency bredeenable in a great measure all over the country, was, and what a premium was put on starting banks in out-of-the-ray places for the purpose of getting out circulation. There is nothing wanting in the present are

from the purpose of getting out circuin from. There is nothing wanting in the present system, and after thirty years of trial I can see no reason for a change, except to throw the country back into the old uncertain finencial condition. The repeal of the State tax would reduce us, or would be an attempt to reduce us, to the days of uncertainty of thirty years ago. An ern of wild speculation would set in and trade would not be safe. The currency of to-day could not be more secure and strong, or give greater protection to the people. On no grounds can the attempt of the Democratic party to puil down our solid Government financial structure be excused. It is certainly an unwise step on the part of the Democratic, and the period of the Democratic parts of the Democratic.

"To return to the old system would be rulnous and George G. Williams, president of the Chemie National Bank, just before his departure from Ne Nork for the summer yesterlay, "The Chemical National does not learn any bank notes, and the on interest it has in opposing the Democratic proposition." tional does not I sue any bank notes, and the only interest it has in opposing the Democratic proposition to repeal the 10 per cent fax on State bank issues is to prevent the return of the whickat' days. Any one who knows anything about the days of uncertainty before the passage of the National Banking act is certainly not desirous for the return of those days. It is not understood by the younger generation of to-day that it did not take very long in 1800 for a dollar to change in value. But thirty-five and forty years ago a 85 bill would lose its value in twelve hours, and the poor man who held it was compelled to stand the

loss. There have been cases where a laterer with only \$5 in his house went to the market to purchase provisions for his family, and for the first time tearned that the bill was not worth a cent. We are not anxion for the return of those uncertain days. Business of all kinds was unsettled in those days, there was a discount on every exchange to be lost to the holder of flotes on far-away banks, and no bill was at par in Now-York. Banks failed regularly or irregularly, and the deepest dejection prevailed."

SEALING SCHOONERS SEIZED.

TWENTY-FIVE OF THEM TAKEN BY THE CORWIN.

ALL CARRIED THE BRITISH FLAG-CHARGED WITH VIOLATING THE UNITED STATES

REVENUE LAWS. Victoria, B. C., July 2.—The excursion steamer Queen arrived at Nanimo from Alaska vesterday, bringing word that twenty-five sealing schooners flying the British flag together with the British steamer Coquillon, chariered to act as tender to the sealing fleet, have all been taken by Captain Hooper, of the United States revenue steamer Corwin, for violation of United

"The Colonist" dispatch says: "The British steamer Coquillon, of Vancouver, B. C., McClellin master, arrived at Sitka on June 20, in charge of Lieutenant Quinn, and was turned over to the United States Collector of Customs for violation of the revenue laws. The Coquilion was seized by Captain Hooper at Port Etches, Prince William Sound, on June 22. for having blank manifests on board showing neither cargo nor passengers, and for entering and towing vessels out of the ports of Alaska, and bringing stores to and receiving scalskins from the British scaling fleet within the jurisdiction of the United States without entry or permit. Her operations were observed by Lieutenant J. B. Quinn, of the Corwin, who, disguised in citizen's clothing, had been out to Port Etches for the purpose of watching the movements of the schooners and steamers. The Coquillon is a single-screw propellor of 180 tons burden, carrying and five passengers, and had on board twelve men and five passengers, and had on board nearly 0,000 sealshins, valued at \$70,000, besides all stores for the ficet. She is cleared by the Union Steamship Company of Vancouver, and was chartered by the British Columbia Scalers' Association of Vic

"The twenty-five British schooners were boarded in Port Etches and after a reasonable time for water and repairs, they were ordered out of the harbor. The seizure of the Coquillon leaves all the British scaling fleet in the northern waters without supplies. The Coquillon is discharging all the seatskins which she received from English sealers and is also dis-charging all stocks which she was going to put on

board the scalers when she was taken in charge.

"About all the scalers in Alaskan waters have been boarded by the Corwin or other United States warships forming the patrol. The news was a great surprise It is thought Captain Hooper's netion was to cut off the schooners from their source of supplies thus starving them home. This will not work with many of them, as they are outfitted for the whole season, but a few may be compelled to return. The setzure itself does not appear to be as serious as at first might be supposed. Captain J. S. Cox. president of the Scalers' Association, says the question at Issue is not affected at all. The only wrongdoing charged against the steamer is for going too close to Alashan soil to transfer the supplies consigned to the scalers.

"As for the schooners, it was evident that they had

transferred their catch as it would be more like 60,000 than 6,000. A meeting of the association may pos-sibly be hold to give attention to the latest develop-ments in the simution."

THE STATE DEPARTMENT NOT INFORMED. SEGRETARY POSTER SEES NO REASON TO DOUBT THE REPORTED SEIZURE.

Washington, July 2 .- No official information had been received in Washington to-day up to the close of office hours regarding the reported science of British vessels in Alaskan waters by the revenue steamer Corwin. Secretary Foster, of the State Department, this afternoon was shown a copy of the Associated Press dispatch from Victoria, B. C., giving details of the case. He said that while the Department had no information on the authort as yet, he saw no reason to doubt the accuracy of the press disputches, es pecially as they indicated conclusively that the selzares were made in consequence of a violation of the between the United States and Great Britain in regard to the seal fisheries. He said he did not care to say anything further on the subject until he received the

It was learned subsequently that the United States consul at Victoria, B. C., has been instructed to send full particulars by telegraph. Secretary J. W. Foster Acting Secretary Ramsey, of the Navy Department, and Assistant Secretary Spaulding, of the partment, were in conference on the subject to-day. It is understood that the action of the Corwin in enforcing a rigid interpretation of our revenue laws acquist foreign vessels in Alaska is in strict accord with instructions given her commander before sailing from San Francisco.

TROUBLE IN THE "BLOODY PENINSULA."

MORE BLOODSHED BETWEEN MEXICANS AND AMERICANS ALONG THE RIO GRANDE.

San Antonio, Tex., July 2.-The portion of Texa known as the "bloody pentasula" is once more in a promised condition. It was quieted a few months ago by a heavy detachment of United States cavaley; but cattle stealing and murder have broken out afresh. The Peninsula is in Presidio County, along the Rio Grande. Just across the shallow stream is the most urbulent section of the Mexican republic, infected by the worst type of desperadoes. It has been the custom of these people to raid the Texas side whenever they need money or meat. The Mexicans have illed a number of Americans, and in addition they have mortally wounded Deputy United States Marshal Lee, who cannot survive the wounds inflicted a few

ing along the Texas side of the river captured a robber named Desidario Duran. They were attacked by four heavily armed Mexicans led by the noted Florencio Carrasco. In the fight Carrasco was shot through the heart and his companions fled. A ranchman of Texas named James Windham, whose brother was then on the Mexican side, crossed over to inform him before the news of the killing spread. He was arrested by the Mexicans, and he and his brothe placed in a dungeon at Presidio Del Norte. Sec retary of State Foster will be appealed to immediately The muchmer of the "bloody peninsula" are or gantzing, and unless the State Department takes prompt action they will endeavor to capture the jail at residio Del Norte and rescue James Windham and his brother.

A FUGITIVE KILLED BY THE SHERIFF'S POSSE Chattahoochee, Fla., July 2.-At Ellis farmhouse, a few miles from here, across the river, W. E. Carlisle was shot and instantly killed, early Friday morn ing, by a passe in command of Sheriff Patterson, of nainbridge, Ga. Carlisle came here several weeks ago from up the river, ostensibly as a fisherman, but it enked out that he was a fugitive from justice at Columbus, Ga., and Eufania. He was accompanied by a young fellow calling himself McIntyre. The rain committed numerous thefts in that neighborhood. The Georgia officers ran them down about two hours before daylight yesterday and ordered them to surrender Carlisle refused and fired on the officers. They re-turned the fire and he fell dead. McIntyre escaped but gave himself up late last night.

WAITING FOR ACTION ON THE HATCH BILL. St. Louis, July 2.- For some time the Merchants Exchange has been seeking a permanent home, its present magnificent quarters, which cost \$1,800,000, being practically owned in the East. Recently the real-estate committee secured an option on the building and the Board of Directors recommended its acceptance. Yesterday a hitch arose in the shape of the Hatch Anti-Option bill. A petition has been largely signed, asking a postponement of action until that measure is disposed of, as most of the members of the Exchange deal in futures and do not want to buy a building which may soon become unavailable.

IWO LEVEES IN DANGER OF GIVING WAY. Quincy, Ill., July 2.—The river is still rising, but The Indian Grave and Lima Lake levers are intact, but are likely to give way at any moment. Up in the Punt district much damage has been done, the loss by the water which broke through the levee

HEARN

Stores Closed Monday--The Clorious Fourth.

Tuesday,

The Great Sale of the Stock of Sylvester-Bell & Co.

opens with the Best Values Ever Offered

in any of our famous sales. Tens and tens of thousands of dollars' worth of new, bright, fresh, fashionable and seasonable goods will be sold at

Half Value.

THEREFORE. FIVE HUNDRED LADIES Blazer and Eton Costumes

at the lowest prices jet quoted. Cheviot Blazer Suits 5.98; worth 9.00 Serge Blazer Suits 9.98; worth 15.00 Bedford Blazer Suits 10.98; worth 18.00 Serge Eton Suits Navy, Tan, Gray and Black-all sizes.

Therefore. Our entire Stock of Tight-Fitting Dresses at HALF and QUARTER VALUE.

811.00; were \$24 17.00; were 35 20.00; were 30 Cloth and Silk Dresses Cloth and Silk Dresses 27.00; were 75 Imported Dresses Imported Dresses The majority made over and lined throughout with silk.

At NINETY-EIGHT CENTS Best style Thousands have been sold this season at \$5.

All-Wool Blazer best shapes-plain and fancy Fine All-Wool Blazers Imported Blazer .. were 12 00 were 21.00
were 35.00
were 40.00

All Wool-with Military Cape or plain ... usually \$14.00 To Quickly Buy and Quickly Sell

WE THINK We Know the Points from A to Z. Here are two on selling: First-Give Values. Second-Never Deceive. Give the Public All Taut's Promised. LADIES'

15 cts; usually 29 24 cts; usually 49 50 cts; usually 1.00 98 cts; usually 2.00 10 cts; usually 30 Black Cotton Hose Black Lisle Hose Black Spun Silk Black Pure Silk 10 cts; usually 30 24 cts; usually 49 Solid Color Silk Pure Silk Hose Pure Silk White Hose Richelton Lib Silk 89 cts; usually 1.50 GENTLEMEN'S Black Lisle Hose Black Slik Plaited

nt 24 cts; worth 49 at 39 cts; worth 60 at 98 cts; worth 2.00 at 19 cts; worth 35 Black Hemstitch Plaids at 24 cts; worth 49 Black Hemstitch Stripes at 39 cts; worth 79 Black Hemstitch Stripes Colored Lisia CHILDREN'S White, Black and Fancy Cotton Socks at 13 cts; worth 35

Derby Rib-fast black

Why are we so busy? Previous sales have gained us Public Confidence

at 19 cts; worth 30

EACH GREAT STOCK We buy and sell is but another link in the over-lengthening chain that binds us to our Customers. Reliance on Our Representation

Keep us busy from merning until night

Travellers' Specialties. Umbrella Straps, pr., 19c.; Shawl Straps, Sole-Leather Trunk Straps-10-foot,

Leather Writing Tablets furnished, Sole-Leather Collar and Cuff Sets, Waterproof Comb and Brush Cases, Tourist Sung Bugs-leather-lined, Ulrich's Patent Pocket Plash -- best made, English Carryalls, worth 4.50.
Pienie Sets-cup, fork, spoon, knife, doylie,
Traxeller's Tollet Cases,
Traxeller's Tollet Cases,
Worth 1.25
worth 2.25,
Hiscking Sets, leather cale. entlemen's Dressing Cases, 6 piece Gentlemen's Leather Hat Boxes; worth \$5. Leather Club Bagh large size-steel frame, Gladstone Hags—shirt size—brass lock, Alligator Club Bags—17 inch: worth \$7.50, Champagne Hampers; worth 15.00, Steamer Trunks, bress Trunks, Sole Leather Trunks, Cane Steemer Chairs-marked and delv'd. Cana Steamer Fine Field Glasses, worth Fine "Lemaire" Field Glasses, with sun shades, very powerful, perfectly achramatic, in colo leather case, with strap; worth Opera Glasses—best makes 15.00 11.98 1.98 to 15.00 ra Glass Holders

Plus and Smoke Eye Glasses, upward from oquelle Eye Glasses-large eyes In basement, we offer large assortments of Steamer and Travelling Rugs,

3.48

Solid Gold Live Glasses with Adjustable Cork Nose Spring

At 40 per cent less than regular prices. Fancy Stripe bound, bound, Plain centre—fancy border fringed, Reversible—plain back, bound, Heavy Scotch Plaid, wool fringed, Extra fine wool—double face, Finest English double-face, fringed

Stationery Wants

should be supplied before the city's left—Prices like these are not apt to be found outside of our great stores:—
Commercial Note Paper—5 quires.
Envelopes 'o match—packase, feets
Coquitie. English Repp and
Lines (letth, Paper and Envelopes—box
Lines (letth, Paper and Envelopes—box
Lines (letth, Paper and Envelopes—box
Lines and Satin finish Paper.
Lines and Satin finish Paper.
Envelopes to match—packase,
Envelopes to match—packase,
Fraveling link Stands—ounce bottle.
Pens—dozen.

25c 25c Glazed Playing Cards, 10c Poker sets.

Fine Order Work a Specialty. Stamping in colors, per quire, 9 cents Stamping in gold, silver or bronze, 12 cents Stamping in gold, silver or bronze, and Crest, Address Dies and Card Plates, at balf stationers' prices,

Wash Dress Fabrics.

and true it is that Fashion True is Blue. Of Blues, The Right Blues, Navy Blues, we have complete assortments

in every desirable Summer Cotton Fabric. Navy Blue Challies Navy Blue Lawns, Navy Blue Glaghams..... Navy Blue Mulle, Navy Blue ludins Navy Blue Cambrics, Navy Blue Sateens,

Navy Blue Percales in all varieties of white spots red figures enite figures 64, cts
stripes and checks 122 cts
colored figures 83, cts
stripes and figures 122 cts
best Indige 73, cts Navy Blue Lawns Navy Blue Ginghams Navy Blue Mulls Navy Blue Indias Navy Blue Cambrics Navy Blue Percales

Navy Blue Sateens Of CARDINALS-popular Cardinals,

Navy Blue Sateens

100 styles fancies

plain French

right shades in right styles at right prices.......At

FIVE CENTS. and three-quarters, brilliant Cardinal
Reds, with black and white spots, figures and hair-lines;
worth 12½ cents............From that price up to 29 cents,
the largest variety possible to find. FOR PERCALES. AT 125 CENTS THE YARD WIDE,

Supply tills demand for all styles, whether it be for pink

or time, navy or red, white or iliac, in stripes or spots, or vines or rings, or whatever may have been designed

Seven hundred pieces FINE WIDE PERCALES, Both hard and soft finish,

> VERY PINEST GINGHAMS TWENTY-FOUR CENTS,

embraces French Lace Ginghams, All the Changeshie Grenadine Ginghams, All the Satin Stripe Ginghams, All the Embroidered Stripe Ginghams, In short, all the finest Novelties imported That have been sold up to 05 cents.

Not for years have Lawns and Mulis, Organdies and Batistes and other cheer fabrics been so demanded-never have prices been so low as in this great sale: 1.75; usually 3.50 Tinted Lace Lawns 1.40; usually 3.00 | Spotted Figured Mul

1.49; usually 3.00 | French Dimities-small designs 12'2 cts.; worth 35 19 cts.; worth 25 Fancy Jaconets-40-inch 15 cts.; worth 31 125 cts.; worth 25 73 cts.; worth 15 Lace Stripe Jardintere Clota Primrose Corded Lawns Fancy Person Muils 63, cts.; worth 18 73, cts.; worth 15 Satin Stripe Lawns, Silk Styles 15 cts. ; worth 25 15 cts. : worth 26 Black Hemstitch shirtings-42-in. 29 cts. ; worth 40 Black Henrietta Sateens 125 cta ; worth 10 Black Cashmere Sateens

Two Thousand Pair Fine Chenille Portieres. in every shade, from deepest Red to palest Cream, all with

In this present sale we offer

heavy knot fringes, frieze and dado, as follows: Wine Colorings \$2.98; value \$5.90 3.49; value 5.90 Twelve Colorings 3.79 ; value 6.00 Ten Colorings 4.98 ; value 7.00 12 Colors-3 styles Equal values in finer Portieres to \$17 98, including

several hundred extra wide and fine in one to four pair lots. all marked far below actual cost. Best Cheullie Table Covers, 98 cents; naually \$1.49 1.79; usually 2.50 2.79; usually 4.25 4.79; usually 7.50 1-yard square 15 yds. square 2 yds. square 25 yds. square

Best quality-Best colors-all fringed. The finest goods made. To keep sun out, and let air in-Bamboo Portlered are just the thing. fully 50 styles Far below prices usually asked.

97 cents ; worth 1.78 Full size-complete Hammocks-all qualities

Art Squares, Turkish Rugs and Smyrna Rugs and Carpets

are on third floor Of Art Squares we show not only all the best colorings in regular sizes, but extra widths and lengths, such as are not elsewhere found-4.98 During the Sylvester-Ecll Sale, special concessions as fol-

2½ x 3 yds. 3 x 5 yds. Ingrain Art Squares Regular prices, \$4.00 to \$10.50. All-Wool Squares 24 x 3 yds. 4 x 5 yds. Larger to 4 x 5 yds.
Regular prices, \$10.00 to \$27.00. Smyrna Rugs 18 x 32 inches Larger to 4 x 7 feet Regular prices, 59c. to \$7.50. 6 x 9 feet 9 x 12 feet Smyron Carpets Larger to 9 x 12 ft Regular prices, \$12.00 to \$55.00. Smyrna Hall Carpets 2½ x 9 feet
Larger to Regular prices, \$13.00 to \$22.00. Turkish Rugs 7 to 9 feet long
Were Eighteen to Twenty-two Dollars.

Exceptional Bargains In Smaller to 4.98 in larger The best values ever offered. NOW IS THE TIME TO BUY ? All Goes in This Great Sale!

Everything Goes! NEARLY A MILLION DOLLARS OF

NEW, BRIGHT, FRESH MERCHANDISE. All this season's goods